

19-023549 CAM4

4. Mark Nottingham and Carolyn Nottingham (collectively, "Debtor") filed a voluntary petition for relief under Chapter 13 of the Bankruptcy Code on April 23, 2019, ("Petition").

5. Debtor is currently obligated to Chimera REO 2018-NR1 LLC, under the terms of a certain Note, dated November 10, 2006, in the original principal amount of \$264,106.36 executed by Debtor (hereinafter "Note").

6. As security for repayment of the Note, Debtor executed a certain Mortgage, dated of even date and of even amount, currently in favor of Chimera REO 2018-NR1 LLC, with respect to certain real property owned by the Debtor located at 1218 Primrose court, Bensalem, PA 19020-2479 (hereinafter "Mortgaged Premises") and being recorded in Bucks County Recordings Office at Instrument Number 2006132104 on December 4, 2006 in the Office of the Recorder of Deeds in and for Bucks County, Pennsylvania ("Mortgage").

7. The loan was modified per the terms of the Loan Modification Agreement attached here to as an Exhibit.

8. Attached are redacted copies of any documents that support the claim, such as promissory notes, purchase order, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements in support of right to seek a lift of the automatic stay and foreclose if necessary.

9. Debtor has failed to make post-petition mortgage payments for the past 2 months, as of June 25, 2019.

10. Due to said failure by Debtor to make payments when due, Creditor lacks adequate protection of its security interest in the Mortgaged Premises.

11. The total loan balance and the amount past due to Chimera REO 2018-NR1 LLC in post-petition arrearages are \$285,583.95 and \$4,940.38, respectively, as of June 25, 2019.

12. The premises at 1218 Primrose court, Bensalem, PA 19020-2479 is currently valued at \$289,000.00 as set forth on Schedule A.

13. Chimera REO 2018-NR1 LLC believes and therefore avers that Debtor has no equity or inconsequential equity in the Mortgaged Premises. Chimera REO 2018-NR1 LLC's secured total along with OneMain Financials lien from Schedule D in the amount of \$31,802.00 and the Debtor's claimed exemption from Schedule C in the amount of \$7,997.00 nearly exceeds the value of the Property. After the costs of sale and payment of all liens on the Property, there will effectively be no equity in this Property. Based upon the lack of equity in the Property, Creditor asserts that it is burdensome and/or of inconsequential value and benefit to the estate

14. The automatic stay of Section 362 of the Bankruptcy Code should be terminated with respect to the interest of Chimera REO 2018-NR1 LLC in the Mortgaged Premises, pursuant to Section 362(d)(1).

WHEREFORE, Chimera REO 2018-NR1 LLC respectfully requests this Honorable Court to enter an order terminating the Automatic Stay as it affects the interest of Chimera REO 2018-NR1 LLC in the Mortgaged Premises of the Debtor specifically identified in the Mortgage, and granting such other relief as this Honorable Court may deem just.

Respectfully submitted,

/s/ Karina Velter

Karina Velter, Esquire (94781)

Adam B. Hall (323867)

Sarah E. Barngrover (323972)

Manley Deas Kochalski LLC

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Attorneys for Creditor

The case attorney for this file is Karina
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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re:	:	
	:	Case No.: 19-12595
Mark Nottingham	:	Chapter 13
Carolynn Nottingham	:	Judge Eric L. Frank
	:	*****
		Debtor(s)
	:	
Chimera REO 2018-NR1 LLC	:	Date and Time of Hearing
	:	Place of Hearing
vs	:	August 20, 2019 at 9:30 a.m.
	:	
Mark Nottingham	:	U.S. Bankruptcy Court
Carolynn Nottingham	:	900 Market Street, Courtroom #1
	:	Philadelphia, PA, 19107
William C. Miller, Esq.	:	
		Respondents.

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing Motion for Relief from the Automatic Stay to permit Chimera REO 2018-NR1 LLC to foreclose on 1218 Primrose Court, Bensalem, PA 19020 was served on the parties listed below via e-mail notification:

United States Trustee, Office of the U.S. Trustee, 200 Chestnut Street, Suite 502,
Philadelphia, PA 19107

William C. Miller, Esq., Chapter 13 Trustee, P.O. Box 1229, Philadelphia, PA 19105

Brad J. Sadek, Attorney for Mark Nottingham and Carolynn Nottingham, Sadek and Cooper,
1315 Walnut Street, Suite 502, Philadelphia, PA 19107, brad@sadeklaw.com

The below listed parties were served via regular U.S. Mail, postage prepaid, on July 25, 2019:

Mark Nottingham and Carolynn Nottingham, 1218 Primose Court, Bensalem, PA 19020

Mark Nottingham and Carolyn Nottingham, 1218 Primrose court, Bensalem, PA 19020-2479

OneMain Financial, Attn: Bankruptcy, 601 Nw 2nd Street, Evansville, IN 47708

DATE: July 25, 2019

/s/ Karina Velter

Karina Velter, Esquire (94781)

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